

Four telemarketing firms negotiate to take over - San Antonio Express-News (TX) - October 29, 1994 - page 1B

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Four telemarketing companies are negotiating to take over three **Kmart** stores that were closed to make way for **Kmart** Super Centers, a real estate broker said.

And one of the companies is close to signing an agreement to lease one of the stores - at 3150 Pat Booker Road in Universal City.

The telemarketing firm would employ about 1,000 at the location, said A.W. "Tom" Rohde III, vice president of Rohde Realty Corp.

Rohde made his comments Friday to more than 200 investors, brokers and real estate professionals attending the 1994 San Antonio Investment Real Estate Symposium at the Wyndham Hotel.

He said the names of the telemarketing companies looking at the vacant **Kmart** stores can't be revealed until the deals are completed.

In addition to the store on Pat Booker Road, the other stores are at 4343 W. Commerce St. and 6969 Highway 90 West.

About 3 million square feet of space will be added to the retail real estate inventory next year as a result of store closings in 1994, Rohde said.

Retailers such as Handy Andy Inc., Walgreen Drug Stores and Winn's Stores Inc. also have been closing stores.

The good news, Rohde said, is that the retailers are being replaced by service businesses like the telemarketing companies.

"Five years from now, there may not be any neighborhood retail centers as we know them," he said.

The conferees also were told that most of the commercial real estate sectors - multifamily, industrial, office and land - have rebounded from the lows of the late 1980s and early 1990s.

"We have a great market right now," said Art Ramseur, president of the South Texas Certified Commercial Investment Member chapter.

"It's a great time to be in the real estate business." Tom

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Express-News Business Writer, Laura Lambeth. "Four telemarketing firms negotiate to take over three Kmart locations." *San Antonio Express-News*, 29 Oct. 1994, p. 1B. *NewsBank: America's News – Historical and Current*, infoweb.newsbank.com/apps/news/document-view?p=AMNEWS&docref=news/0F2232C9E5BFD97F. Accessed 30 Oct. 2020.

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